

KPS CONSORTIUM BERHAD

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2023

	Note	As at 30 <u>Dec 2023</u> RM	As at 31 <u>Dec 2022</u> RM
ASSETS			
Non-current assets			
Property, plant and equipment		64,586,193	67,042,007
Goodwill and other intangible assets		43,151,039	43,151,039
Investment properties		55,880,000	55,160,000
Investment in associates			1
Deferred tax assets		2,571,853	1,993,166
		<u>166,189,085</u>	<u>167,346,213</u>
Current Assets			
Inventories		99,660,956	93,811,388
Trade and other receivables		175,237,575	229,961,543
Cash & cash equivalents		97,679,247	72,530,274
		<u>372,577,778</u>	<u>396,303,205</u>
TOTAL ASSETS		<u>538,766,863</u>	<u>563,649,418</u>
EQUITY AND LIABILITIES			
Equity attributable to owners of the parent:			
Share Capital		160,028,042	153,228,000
Other reserves		7,646,454	7,646,454
Retained profit		154,084,366	136,005,237
		<u>321,758,862</u>	<u>296,879,691</u>
Non - controlling interest		11,946	8,461
Total equity		<u>321,770,808</u>	<u>296,888,152</u>
Non-current liabilities			
Bank borrowings		21,797,653	24,888,935
Financial liabilities		-	40,792
Deferred tax liabilities		467,181	578,000
Long term provisions			
		<u>22,264,834</u>	<u>25,507,727</u>
Current Liabilities			
Trade and other payables		67,700,415	97,000,689
Borrowings		125,030,198	143,582,255
Current tax payable		2,000,608	670,595
Financial liabilities classified as held for trading			
		<u>194,731,221</u>	<u>241,253,539</u>
Total Liabilities		216,996,055	266,761,266
TOTAL EQUITY AND LIABILITIES		<u>538,766,863</u>	<u>563,649,418</u>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2022)

KPS CONSORTIUM BERHAD
CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 DECEMBER 2023

	NOTE	INDIVIDUAL QUARTER				CUMULATIVE PERIOD			
		CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CHANGES	%	CURRENT YEAR-TO-DATE	PRECEDING YEAR CORRESPONDING PERIOD	CHANGES	%
		31 Dec 2023	31 Dec 2022			31 Dec 2023	31 Dec 2022		
		RM	RM			RM	RM		
Continuing Operations:									
Revenue		322,523,031	244,660,980	77,862,051	32	1,079,792,370	943,298,340	136,494,030	14
Cost of sales		(311,326,400)	(238,200,899)			(1,038,969,614)	(903,518,117)	(135,451,497)	
Gross profit		11,196,631	6,460,081	4,736,550	73	40,822,756	39,780,223	1,042,533	3
Interest Income		369,830	410,441			1,378,499	826,912	551,587	
Other income		1,742,296	3,482,923			7,905,363	6,193,730	1,711,633	
Distribution costs		(2,086,921)	(2,473,190)			(9,295,444)	(8,902,589)	(392,855)	
Administrative expenses		(2,798,157)	(2,746,969)			(7,168,664)	(7,589,331)	420,667	
Depreciation and amortization		(204,728)	(568,362)			(1,169,715)	(1,677,603)	507,888	
Other operating expenses		(2,487,369)	(2,214,464)			(2,590,299)	(3,294,566)	704,267	
		(5,465,049)	(4,109,621)			(10,940,260)	(14,443,447)	3,503,187	
Finance cost		(1,555,527)	(543,471)			(7,566,126)	(5,504,003)	(2,062,123)	
Net gain / (loss) on financial assets and financial liabilities at fair value		-	-	-		-	-	-	
Share of profits of associates		-	-	-		-	-	-	
Profit/(Loss) before taxation		4,176,055	1,806,989	2,369,066	131	22,316,370	19,832,773	2,483,597	13
Income tax expense									
Current		(1,586,860)	(297,335)			(5,515,240)	(4,865,335)	(649,905)	
Deferred income tax - benefits from previously unrecognised tax loss		276,342	(55,093)			689,506	525,332	164,174	
Under provision in prior year		(19,524)	468,249			(128,022)	336,662	(464,684)	
		(1,330,042)	115,821			(4,953,756)	(4,003,341)	(950,415)	
Profit/(Loss) for the period		2,846,013	1,922,810	923,203	48	17,362,614	15,829,432	1,533,182	10
Other Comprehensive Income:									
Changes in ownership in a subsidiary		-	-	-		-	-	-	
Revaluation of land & buildings upon transfer to investment properties		720,000	4,511,199			720,000	4,511,199		
Other Comprehensive Income net of tax		720,000	4,511,199			720,000	4,511,199		
Total Comprehensive Income for the period		3,566,013	6,434,009			18,082,614	20,340,631	(2,258,017)	
Profit attributable to:									
Owner of the parent		2,845,808	1,922,193			17,359,129	15,827,603	1,531,526	
Non-Controlling Interest		205	617			3,485	1,829	1,656	
		2,846,013	1,922,810			17,362,614	15,829,432	1,533,182	
Total comprehensive income attributable to:									
Owner of the parent		3,565,808	6,433,392			18,079,129	20,338,802	(2,259,673)	
Non-Controlling Interest		205	617			3,485	1,829	1,656	
		3,566,013	6,434,009			18,082,614	20,340,631	(2,258,017)	
Earnings Per Share (sen)									
- Basic, for profit for the year		1.83	1.30			11.15	10.71		
- Diluted, for profit for the year		1.83	1.30			11.15	10.71		

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2022)

KPS CONSORTIUM BERHAD
CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 DECEMBER 2023

	Attributable to Owners of the Parent				Total	Non Controlling Interest	Total Equity
	Share Capital	Other Reserve	Accumulated Profit / (Loss)				
	RM	RM	RM	RM	RM	RM	RM
Balance at 1 Jan 2023	153,228,000	7,646,454	136,005,237	296,879,691	8,461	296,888,152	
Issue of additional share	6,800,042					6,800,042	
Revaluation during the financial year							
Dividend paid							
Total comprehensive income / (loss) for the year			18,079,129	18,079,129	3,485	18,082,614	
Balance at 30 September 2023	160,028,042	7,646,454	154,084,366	314,958,820	11,946	321,770,808	
Dividend distribution per ordinary share for the quarter is Nil							

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE CORRESPONDING QUARTER ENDED 31 DECEMBER 2022

	Attributable to Owners of the Parent				Total	Non Controlling Interest	Total Equity
	Share Capital	Other Reserve	Accumulated Profit / (Loss)				
	RM	RM	RM	RM	RM	RM	RM
Balance at 1 Jan 2022	153,228,000	3,135,255	120,177,634	276,540,889	6,632	276,547,521	
Revaluation during the financial year		4,511,199		4,511,199		4,511,199	
Total comprehensive loss for the year			15,827,603	15,827,603	1,829	15,829,432	
Balance at 31 December 2022	153,228,000	7,646,454	136,005,237	296,879,691	8,461	296,888,152	
Dividend distribution per ordinary share for the quarter is Nil							

(The Condensed Consolidated Statement Of Changes In Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2022)

OTHER RESERVES

	QUARTER ENDED 31/12/2023	QUARTER ENDED 31/12/2022
Share premium		
Revaluation reserve	7,646,454	7,646,454
Exchange translation reserve		
Fair value reserve		
Hedge reserve		
	<u>7,646,454</u>	<u>7,646,454</u>

KPS CONSORTIUM BERHAD	Current-year-to-date	Preceding year
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW		corresponding
FOR THE QUARTER ENDED 31 DECEMBER 2023		period
	31/12/2023	31/12/2022
	RM	RM
Profit before tax	23,036,370	19,832,773
Adjustments for non cash flow:-		
Amortisation of prepaid land lease payment	-	-
Depreciation of		
- property, plant and equipment	3,273,463	4,001,084
- investment properties		
Bad debts written off	101,288	36,446
Property, plant and equipment written off	66,109	46,700
Loss on disposal of		
- property, plant and equipment	2,516	
- subsidiary	-	
Impairment loss on property, plant and equipment		
Fair value loss / (gain) on investment properties	(720,000)	
Interest expense	7,566,126	5,504,003
Impairment on receivable		
- current year	1,491,454	1,460,371
- No longer required	(1,653,142)	(1,860,210)
Inventories		
- Written down	925,764	1,545,907
- Reversal of written down	(1,143,048)	(1,124,068)
- Written off		204,073
Gain on disposal of		
- property, plant and equipment	(979,678)	(22,909)
- subsidiary	(2,199)	
- investment in quoted shares		
Fair value (gain)/loss on investment		(1,310,746)
Interest income	(1,378,499)	(826,912)
Bad debts recovered		
Gain on disposal of subsidiary company		
Share of loss/(profit) of associates		
Operating profit before changes in working capital	30,586,524	27,486,512
Changes in working capital		
Inventories	(5,632,284)	3,556,705
Receivable	54,313,776	(26,224,606)
Payable	(29,287,951)	(4,524,446)
Bills payable - Bankers' acceptance	(14,881,422)	5,555,461
Investment in Quoted Shares		
Cash flow from operations	35,098,643	5,849,626
Tax paid	(5,142,984)	(5,758,123)
Interest received	1,378,499	826,912
Interest Paid	(6,175,311)	(4,085,033)
Tax refund	1,308,491	166,308
Net cash flows from operating activities	26,467,338	(3,000,310)
Cash Flow From Investing Activities:		
- Interest received	-	-
- Purchase of additional shares issued in a subsidiary company	6,800,042	
- Purchase of property, plant and equipment	(1,518,261)	(493,517)
- Purchase of investment Properties & other investment		
- Acquisition of non controlling interest		
- Proceeds from disposal of property, Plant and equipment	1,605,701	25,000
Proceeds from disposal of investment in quoted shares		11,937,246
- Proceeds from disposal of subsidiary		
Net cash flows used in investing activities	6,887,482	11,468,729
Cash Flow From Financing Activities:		
- Dividend paid to non-controlling interests		
- Interest paid	(1,390,815)	(1,418,970)
- Drawdown of HP / term loan		
- Repayment of term loan	(4,322,984)	(4,546,513)
- (Repayment) / Advance from director / shareholders		14,276,263
- Payment of finance creditors	(53,115)	(69,322)
- Repayment to associate		
Net cash flows from financing activities	(5,766,914)	8,241,458
Net Change in Cash & Cash Equivalents	27,587,906	16,709,877
Cash & Cash Equivalents at the beginning of the year	70,091,341	53,381,464
Cash & Cash Equivalents at end of period	97,679,247	70,091,341
Note:		
Cash and cash equivalents included in the cash flow statement comprise the following		
balance sheet amounts:		
	31/12/2023	31/12/2022
	RM	RM
Bank overdrafts	-	(2,438,933)
Deposits with licensed banks		
Cash and bank balances	97,679,247	72,530,274
	97,679,247	70,091,341
Less: Fixed deposit pledged as security for banking facilities granted to the subsidiary companies	-	-
Cash and cash equivalents	97,679,247	70,091,341
(The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Audited Financial statements for the year ended 31 December 2022)		